



Third Taxing District

2 Second Street
East Norwalk, CT 06855

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Third Taxing District of the City of Norwalk Commission Meeting

Monday, September 27, 2021 at 6:30p.m.

At the Third Taxing District Office, 2 Second Street, East Norwalk, CT

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – August 23, 2021 Regular Meeting – A/R (Pgs. 1-5)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 6-12)
4. 2022 Commission Schedule (Pg. 13)
5. Christmas Tree Lighting
6. General Manager's Report
7. Executive Session
 - Real Estate – 213 East Avenue – CGS-1-200(6)(B) and CGS-1-200(6)(D)
8. Adjourn

*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, www.ttd.gov and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 9-27-2021.doc

District Commissioners

Johnnie Mae Weldon	203-216-2652	Chairperson	Kevin Barber	203-866-9271	General Manager
Pamela Parkington	203-858-4261	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Michele Sweeney	203-820-3107	Commissioner	Read Auerbach	203-451-7047	Treasurer

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
ZOOM/Telephonic Commission Meeting
August 23, 2021

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington;
Read Auerbach, Treasurer

STAFF: Kevin Barber, General Manager

OTHERS: Peter Johnson, CMEEC Ratepayer Representative
Atty. Steve Studer, Berchem Moses (6:47 p.m.)

The Commission Meeting of August 23, 2021 was held via ZOOM and telephonically. All participants could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:31 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

June 28, 2021 Regular Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF
JUNE 28, 2021 REGULAR MEETING.**

**** COMMISSIONER WELDON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District
of the City of Norwalk
August 23, 2021

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for the month of July 2021. Total Income is \$496,037 versus \$465,138 for last year, a difference of 6.64%. Total Expense is \$857,284 versus \$836,276 for last year, a difference of 2.51%. Net Income before Rate Stabilization is (\$380,041) versus (\$266,171) from last year or a difference of (43%). Net Income after Rate Stabilization is (\$378,788) versus (\$300,118) for last year, a difference of (26%).

Total cash balance on hand is \$7,696,692. Of this, the Capital Improvement Fund is \$2,700,507. Current outstanding principal balance with CMEEC is \$4,322,990 (June 30, 2021). Current Fiscal Year Capital additions to date is \$2,675.

Mr. Barber reviewed the P&L for the Electric Department. Overall, the budget is ahead by 2.5% on the Operating Income. Electrical Power Purchased (555-00) is \$537742 which is a little over budget, but more power was purchased due to the warmer weather. Operating Expenses are all in good shape.

The P&L for the District is in very good shape and as a whole is under-budget. The one category that is over budget is Other District Services which will correct itself over time.

KPI's: They remain in good shape. Operating Ratios are a bit skewed than what the industry bandwidth is. This directly relates to the accounting treatments and they will correct themselves. Outstanding Receivables greater than 90 days is \$67,581, a small increase from last year and is staying steady.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$3,873,574, which is still above the target. It is expected to fluctuate over the next 3-4 years and by 2025 is estimated to be \$3,659,423.

PCA: The CMEEC billable rate was increased to \$80/MW and the PCA was increased to \$0.0065, as approved by the Commission during the budget process.

Accounts Receivable Analysis: Overall, the receivables are doing good. The current period did increase which is related to the amount of electricity that was sold. The balances on the accounts greater than 90, 120, 150 and 180 days have all improved. Staff is working with customers to collect past due balances.

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PENSION COMMITTEE REPORT

The Pension Committee met on July 20, 2021 with Hooker and Holcombe to perform a quarterly review of the pension fund. The accounts are in very good shape.

The next meeting is scheduled for January 19, 2022.

GENERAL MANAGER'S REPORT

Storm Henri – Mr. Barber reported to the Commission that Third Taxing District received zero calls and had zero issues due to the storm. The utilities in the western part of the state fared very well as the storm had made landfall in the eastern part of the state.

Mr. Barber informed the Commission that he participated in Mayor Rilling's Roundtable on Saturday, August 21, 2021 as a panelist to discuss Storm Henri. There were approximately 180-190 attendees. Mr. Barber noted that Third Taxing District received a "shout out" from one of TTD's ratepayers for the excellent work TTD does.

FY20/21 Audit – Mr. Barber informed the Commission that the audit is proceeding very well and is being conducted remotely.

EXECUTIVE SESSION

- **REAL ESTATE – 213 EAST AVENUE – CGS-1-200(6)(B) & CGS-1-200(6)(D)**

**** COMMISSIONER PARKINGTON MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS 213 EAST AVENUE REAL ESTATE.**

**** COMMISSIONER WELDON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer, Atty. Steve Studer, and Mr. Barber entered into Executive Session at 6:53 p.m.

The Commissioners, Treasurer, Atty. Steve Studer, and Mr. Barber returned to public session at 7:28 p.m.

Third Taxing District
of the City of Norwalk
August 23, 2021

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ADJOURNMENT

**** COMMISSIONER PARKINGTON MOVED TO ADJOURN.
** COMMISSIONER WELDON SECONDED.
** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:29 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
August 23, 2021

MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-Aug 2021 vs. Jul-Aug 2020**

	Jul-Aug 21	Jul-Aug 20	\$ Change	% Change
Total Income	1,461,228	1,497,651	(36,423)	-2.43%
Total Expense	1,764,092	1,722,673	41,419	2.40%
Net Ordinary Income	(302,864)	(225,022)	(77,842)	-35%
Other Income	103,696	218,521	(114,825)	-53%
Other Expense	70,000	66,250	3,750	100%
Net Income before Rate Stabilization	(269,168)	(72,751)	(196,417)	-270%
Rate Stabilization	90,678	(54,282)	144,960	267%
Net Income	(178,490)	(127,033)	(51,457)	-41%

CASH BALANCES

	Aug-21
ACCTS	
Operating Accounts	2,931,678
Savings	2,314,965
Capital Improvements Fund	2,717,552
Total	\$ 7,964,195

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	\$ 4,291,312
Current Balance	\$ 4,275,473
Current Fiscal Year Capital Additions to date	\$ 4,979

**Third Taxing District
Profit & Loss Budget vs. Actual
July through August 2021**

	Current Month				Year to Date			
	Aug 21	Budget	\$ Over Budget	% of Budget	Jul - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	64,468.94	42,243.00	22,225.94	52.61%	64,468.94	42,243.00	22,225.94	52.61%
440-00 · Residential Sales	436,351.94	558,497.00	-122,145.06	-21.87%	628,825.84	744,479.00	-115,653.16	-15.53%
442-01 · Large Commercial Sales	72,049.02	76,718.00	-4,668.98	-6.09%	119,165.00	121,142.00	-1,977.00	-1.63%
442-02 · Small Commercial Sales	264,494.69	300,980.00	-36,485.31	-12.12%	424,155.03	450,792.00	-26,636.97	-5.91%
445-01 · Water Pollutn Contrl PInt Sales	82,024.38	82,396.00	-371.62	-0.45%	155,602.24	140,378.00	15,224.24	10.85%
445-02 · Flat Rate	8,367.54	8,642.00	-274.46	-3.18%	11,155.17	11,529.00	-373.83	-3.24%
451-00 · Miscellaneous Service Revenue	1,300.00	800.00	500.00	62.5%	1,970.00	1,600.00	370.00	23.13%
557-00 · Purchased Power Adjustment	36,134.40	38,716.00	-2,581.60	-6.67%	55,886.15	80,395.00	-24,508.85	-30.49%
Total Income	<u>965,190.91</u>	<u>1,108,992.00</u>	<u>-143,801.09</u>	<u>-12.97%</u>	<u>1,461,228.37</u>	<u>1,592,558.00</u>	<u>-131,329.63</u>	<u>-8.25%</u>
Cost of Goods Sold								
555-00 · Electrical Power Purchased	549,709.49	476,509.00	-73,200.49	-15.36%	1,087,452.41	989,483.00	-97,969.41	-9.9%
Total COGS	<u>549,709.49</u>	<u>476,509.00</u>	<u>-73,200.49</u>	<u>-15.36%</u>	<u>1,087,452.41</u>	<u>989,483.00</u>	<u>-97,969.41</u>	<u>-9.9%</u>
Gross Profit	415,481.42	632,483.00	-217,001.58	-34.31%	373,775.96	603,075.00	-229,299.04	-38.02%
Expense								
904-00 · Substation	13,514.25	15,541.68	2,027.43	13.05%	27,873.95	31,083.36	3,209.41	10.33%
403-00 · Depreciation Expense	64,587.47	70,833.34	6,245.87	8.82%	129,174.94	141,666.68	12,491.74	8.82%
408-00 · Taxes	787.69	1,100.00	312.31	28.39%	1,259.35	2,200.00	940.65	42.76%
540-00 · Other Power Generation Expense	3,622.54	11,500.00	7,877.46	68.5%	4,173.32	23,000.00	18,826.68	81.86%
580-00 · Distribution Expenses	7,970.43	16,916.67	8,946.24	52.88%	23,473.61	33,833.34	10,359.73	30.62%
590-00 · Maintenance Expenses	40,993.21	50,416.63	9,423.42	18.69%	94,409.53	100,833.22	6,423.69	6.37%
900-00 · Customer Accounts & Service	29,267.54	39,112.46	9,844.92	25.17%	60,040.61	78,224.92	18,184.31	23.25%
920-00 · Administrative Expenses	159,442.65	203,142.03	43,699.38	21.51%	336,234.24	406,284.01	70,049.77	17.24%
Total Expense	<u>320,185.78</u>	<u>408,562.81</u>	<u>88,377.03</u>	<u>21.63%</u>	<u>676,639.55</u>	<u>817,125.53</u>	<u>140,485.98</u>	<u>17.19%</u>
Net Ordinary Income	95,295.64	223,920.19	-128,624.55	-57.44%	-302,863.59	-214,050.53	-88,813.06	-41.49%
Other Income/Expense								
Other Income								
418-00 · Dividends	5,499.89	583.30	4,916.59	842.89%	11,312.74	1,166.60	10,146.14	869.72%
419-00 · Interest Income	1,115.00	1,666.63	-551.63	-33.1%	2,215.00	3,333.30	-1,118.30	-33.55%
420-00 · Gain/(Loss) on Investments	11,545.01	0.00	11,545.01	100.0%	14,818.83	0.00	14,818.83	0.0%
421-00 · Norden Project Income	26,179.82	27,908.00	-1,728.18	-6.19%	52,179.82	55,816.00	-3,636.18	-6.51%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	0.00	833.30	-833.30	-100.0%
424-00 · Energy Conservation Fund Income	13,927.42	9,583.30	4,344.12	45.33%	21,526.64	19,166.60	2,360.04	12.31%
425-00 · Miscellaneous Income	200.00	1,250.00	-1,050.00	-84.0%	1,642.70	2,500.00	-857.30	-34.29%
Total Other Income	<u>58,467.14</u>	<u>41,407.90</u>	<u>17,059.24</u>	<u>41.2%</u>	<u>103,695.73</u>	<u>82,815.80</u>	<u>20,879.93</u>	<u>25.21%</u>
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	70,000.00	70,000.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>70,000.00</u>	<u>70,000.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	58,467.14	41,407.90	17,059.24	41.2%	33,695.73	12,815.80	20,879.93	162.92%
Net Income	<u><u>153,762.78</u></u>	<u><u>265,328.09</u></u>	<u><u>-111,565.31</u></u>	<u><u>-42.05%</u></u>	<u><u>-269,167.86</u></u>	<u><u>-201,234.73</u></u>	<u><u>-67,933.13</u></u>	<u><u>-46.68%</u></u>

TTD District Fund
Profit & Loss Budget vs. Actual
 July through August 2021

	Current Month				Year to Date			
	Aug 21	Budget	\$ Over Budget	% of Budget	Jul - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	27.25	27.09	0.16	0.59%	55.75	54.18	1.57	2.9%
980-05 · FIRE HOUSE RENT	46,735.00	46,735.00	0.00	0.0%	46,735.00	46,735.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	70,000.00	70,000.00	0.00	0.0%
Total Income	46,762.25	46,762.09	0.16	0.0%	116,790.75	116,789.18	1.57	0.0%
Expense								
980-12 · FEES- COMMISSIONERS	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-20 · PARKS MAINTENANCE	294.95	2,666.66	2,371.71	88.94%	563.18	5,333.32	4,770.14	89.44%
980-30 · EAST NORWALK CEMETERY ASS'N	0.00	2,291.66	2,291.66	100.0%	750.00	4,583.32	3,833.32	83.64%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-36 · Electric Funding-Library Match	0.00	0.00	0.00	0.0%	0.00	2,750.00	2,750.00	100.0%
980-38 · LIBRARY PROPERTY MAINTENANCE	178.71	825.00	646.29	78.34%	596.73	1,650.00	1,053.27	63.83%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	0.00	0.00	0.00	0.0%	42,500.00	42,500.00	0.00	0.0%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	178.71	825.00	646.29	78.34%	43,096.73	46,900.00	3,803.27	8.11%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	250.00	250.00	100.0%
980-55 · CONCERTS IN THE PARK	9,375.00	16,500.00	7,125.00	43.18%	19,875.00	33,000.00	13,125.00	39.77%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	5,000.00	5,000.00	100.0%
980-95 · Other District Services	0.00	833.30	833.30	100.0%	2,500.00	1,666.60	-833.40	-50.01%
Total Expense	9,848.66	25,741.62	15,892.96	61.74%	66,784.91	96,733.24	29,948.33	30.96%
Net Ordinary Income	36,913.59	21,020.47	15,893.12	75.61%	50,005.84	20,055.94	29,949.90	149.33%
Net Income	36,913.59	21,020.47	15,893.12	75.61%	50,005.84	20,055.94	29,949.90	149.33%

**THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)
August**

	Formula	2021	2020	Industry Average (Bandwidth)	Comments	
1) OPERATING RATIO - This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.						
a.	Operating Ratio - without Change in Rate Stabilization Fund	Total Operating Expenses / Total Operating Revenues	120.73%	115.02%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Operating Ratio - with Change in Rate Stabilization Fund	Total Operating Expenses + Change in RSF / Total Operating Revenues	114.52%	118.65%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
2) POWER SUPPLY EXPENSE RATIO - This ratio measures the proportion of the total operating expenses that is for power supply (purchased power)						
2) a.	Power Supply Expense Ratio - without Change in Rate Stabilization Fund	Purchased Power / Total Operating Expenses	61.64%	53.33%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Power Supply Expense Ratio - with Change in Rate Stabilization Fund	Purchased Power + Change in RSF / Total Operating Expenses	56.50%	56.48%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
3) OUTSTANDING RECEIVABLES - Total amount of outstanding receivables greater than 90 days past due						
a.	Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$47,787	\$52,273		Indicates if TTD is doing an adequate job of collecting past due receivables
b.	Percentage of total receivables	Receivables > 90 days past due / total receivables	6.47%	5.72%		Indicates the percentage of receivables that is greater than 90 days past due
4) RATE OF RETURN - Year to Date (YTD) Net income divided by audited Net Book Value of Assets						
	Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.0%	0.0%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
5) RATE STABILIZATION FUND - this index lists the balance of the rate stabilization fund held for TTD at CMEEC						
	Rate Stabilization Fund balance	RSF Balance	\$4,044,060	\$ 4,173,036	\$2.75MM - \$3.0MM	Commission approved the target balance, which is based on a RSF balance of cover 6 months of power bills
7) ENERGY LOSS % - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.						
	Energy Loss %	Total Energy Losses/Total Sources of Energy	6.30%	6.45%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity purchased compared to energy sold to customers

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

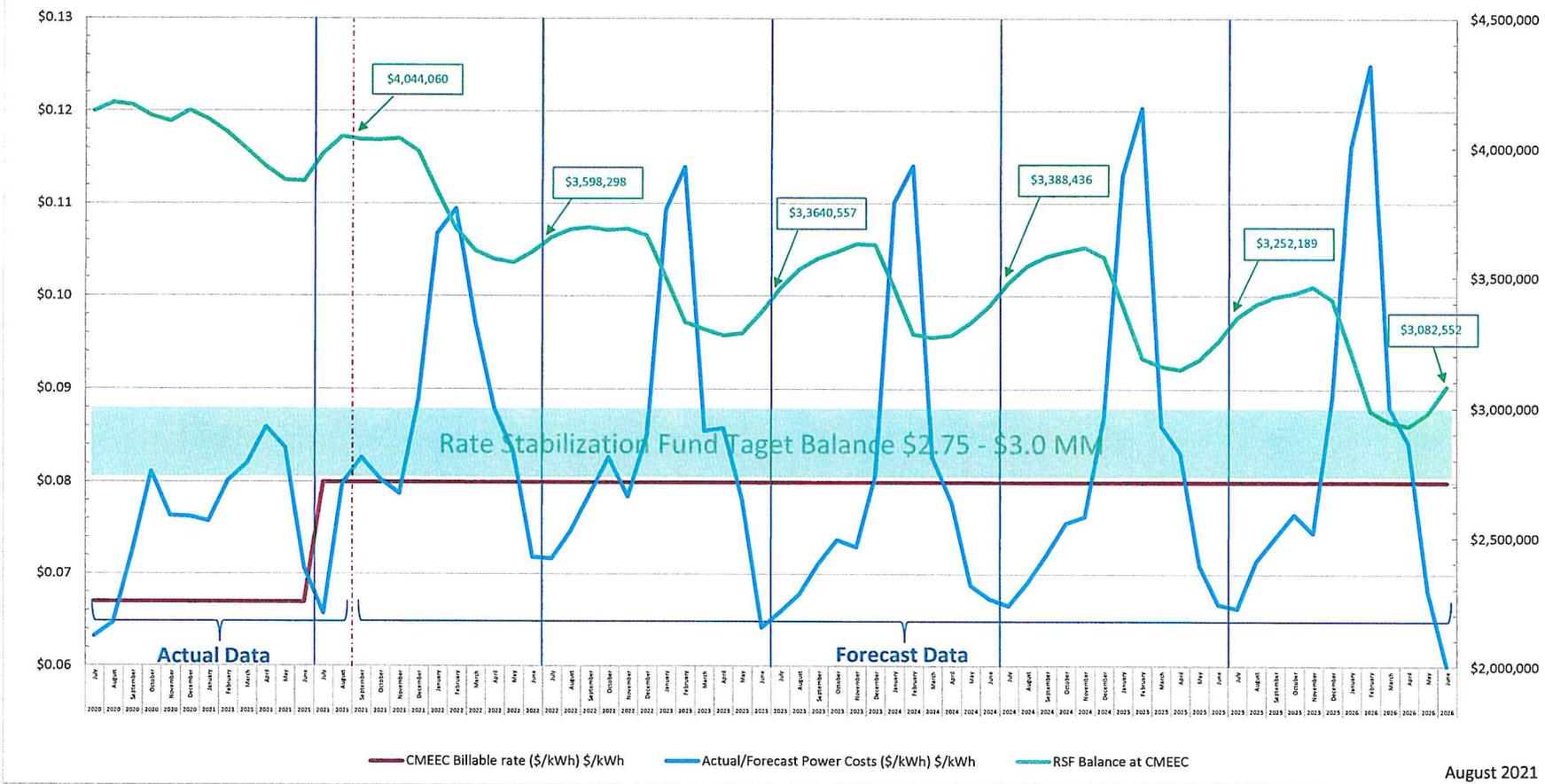
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2021 July	2021 August	2021 September	2021 October	2021 November	2021 December	2022 January	2022 February	2022 March	2022 April	2022 May	2022 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	411,494	505,338	385,773	323,267	340,263	484,972	613,364	547,802	485,239	357,918	342,594	368,509
i (Sum of current and previous 5 months)	\$	2,311,809	2,400,382	2,386,319	2,365,214	2,353,063	2,451,107	2,652,976	2,695,440	2,794,906	2,829,556	2,831,887	2,715,425
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,261,322	6,332,556	4,669,244	4,028,751	4,321,351	5,455,861	5,749,027	5,005,955	5,000,916	4,071,872	4,115,240	5,131,015
m (Sum of current and previous 5 months)	kWh	30,047,963	31,176,166	30,965,783	30,985,079	31,091,454	31,069,085	30,556,790	29,230,189	29,561,861	29,604,982	29,398,871	29,074,025
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.06572	0.0798	0.08262	0.08024	0.07874	0.08889	0.10669	0.10943	0.09703	0.0879	0.08325	0.07182
n Power (Actual) Supply Costs @ Retail	\$	0.0812	0.0813	0.0814	0.0806	0.0799	0.0833	0.0917	0.0974	0.0998	0.1009	0.1017	0.0986
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0146)	(0.0145)	(0.0144)	(0.0152)	(0.0159)	(0.0125)	(0.0041)	0.0016	0.0040	0.0051	0.0059	0.0028
r Actual PCA Implemented	\$	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065	0.0065
s Total System Retail Sales (kWh's)	kWh	5,864,078	5,597,747	4,407,767	3,803,141	4,079,355	5,150,333	5,427,082	4,725,622	4,720,865	3,843,847	3,884,787	4,843,678
t Base PCA Revenue	\$	561,779	536,264	422,264	364,341	390,802	493,402	519,914	452,715	452,259	368,241	372,163	464,024
u Fuel Factor Revenue	\$	38,117	36,385	28,650	24,720	26,516	33,477	35,276	30,717	30,686	24,985	25,251	31,484
v Total Revenues through PCA	\$	599,895	572,650	450,915	389,061	417,318	526,879	555,190	483,431	482,944	393,226	397,414	495,508
w Difference of Collection vs Expense	\$	8,825,075	8,892,387	8,957,528	9,023,323	9,100,378	9,142,285	9,084,112	9,019,741	9,017,447	9,052,755	9,107,575	9,234,574
Over collect / (Under Collect) in each month		\$188,401.10	\$67,311.55	\$65,141.59	\$65,794.37	\$77,054.87	\$41,907.55	(\$58,173.22)	(\$64,370.53)	(\$2,294.39)	\$35,308.02	\$54,819.98	\$126,998.79
RSF Balance at CMEEC		3,978,803.00	4,044,060.00	4,031,826.58	4,030,859.68	4,036,304.58	3,987,801.97	3,834,360.44	3,687,035.18	3,601,869.58	3,569,701.79	3,556,327.26	3,598,298.96
Diff between Billed Rate and Actual Cost	\$	0.01428	0.00020	(0.00262)	(0.00024)	0.00126	(0.00889)	(0.02669)	(0.02943)	(0.01703)	(0.00790)	(0.00325)	0.00818
Affect on RSF - by Month	\$	89,411.68	1,266.51	(12,233.42)	(966.90)	5,444.90	(48,502.61)	(153,441.54)	(147,325.26)	(85,165.60)	(32,167.79)	(13,374.53)	41,971.70

Rate Stabilization Balance - 5 Year Forecast



August 2021

TTD Electric Department

Analysis of Aged Receivables as of August 2021

Total # of Customers 4114
 Total Open AR 815,799 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts		Account Type							
	#	% of Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A	
Current	2,206	53.62%	↓	1,669	439	35	5	1	1	56
30 days	176	4.28%	↓	121	45	2	0	0	0	8
60 days	31	0.75%	↓	24	1	0	0	0	0	6
90 days	25	0.61%	↓	17	1	0	0	0	0	7
120 days	15	0.36%	↑	13	1	0	0	0	0	1
150 days	14	0.34%	↓	10	0	0	0	0	0	4
180+ days	110	2.67%	↑	25	4	0	1	0	0	80

Ageing Groups	Dollars Due per Ageing Buckets									
	Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A		
Current	689,198	259,287	202,570	62,566	981	87,373	68,553	7,867	↓	
30 days	56,851	17,019	34,556	4,809	0	0	0	467	↑	
60 days	2,611	2,338	116	0	0	0	0	157	↓	
90 days	2,235	1,978	17	0	0	0	0	240	↓	
120 days	2,262	2,219	34	0	0	0	0	9	↓	
150 days	2,088	2,000	0	0	0	0	0	88	↓	
180+ days	60,554	27,917	3,595	0	364	0	0	28,678	↓	

N/A indicates a finalled or closed account.

				Comparison to Previous Month
AR 90 Days or less	750,895.14	92.0%	↑	↓ Better
AR Greater than 90 Days	64,904	8.0%	↓	↑ Worse
				↔ Same



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

THIRD TAXING DISTRICT 2022 COMMISSION MEETING SCHEDULE

Monday	January 24, 2022
Monday	February 28, 2022
Monday	March 28, 2022
Monday	April 25, 2022
Monday	May 23, 2022
Monday	June 27, 2022
Monday	July 25, 2022
Monday	August 22, 2022
Monday	September 26, 2022
Monday	October 24, 2022
Monday	November 28, 2022
Tuesday	December 20, 2022

*All meetings begin at 6:30 p.m. in the TTD Conference Room.

Annual Meeting – Wednesday, March 2, 2022 at 7:00 p.m.

District Commissioners

Johnnie Mae Weldon	203-216-2652	Chairperson	Kevin Barber	203-866-9271	General Manager
Pamela Parkington	203-858-4261	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Michele Sweeney	203-820-3107	Commissioner	Read Auerbach	203-451-7047	Treasurer